
OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

UNAUDITED

COMMITTEE MEMBERS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

SOCIETY INFORMATION

Committee members	Christopher Skaife (resigned 2 March 2020) Pete Bramley (appointed 10 March 2020) Karen East Andrew Tacon (appointed 9 July 2019) Simon Matthews (resigned 9 July 2019)
Registered number	IP29235R
Registered office	C/O Woodstock Accountancy 3A Market Place Woodstock OX20 1SY
Accountants	The Woodstock Accountancy Practice Limited 63 New Road Woodstock Oxfordshire OX20 1PA

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

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**COMMITTEE MEMBERS' REPORT
FOR THE YEAR ENDED 30 JUNE 2020**

The Committee members present their report and the financial statements for the year ended 30 June 2020.

Committee members

The Committee members who served during the year were:

Christopher Skaife (resigned 2 March 2020)

Pete Bramley (appointed 10 March 2020)

Karen East

Andrew Tacon (appointed 9 July 2019)

Simon Matthews (resigned 9 July 2019)

Small companies note

In preparing this report, the Committee members have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 21 October 2020 and signed on its behalf.


Karen east (Oct 21, 2020 11:57 GMT+1)

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Karen East
Secretary

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF COMMITTEE MEMBERS ON THE
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OXFORDSHIRE
RUGBY FOOTBALL UNION LIMITED
FOR THE YEAR ENDED 30 JUNE 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oxfordshire Rugby Football Union Limited for the year ended 30 June 2020 which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes from the Society's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Committee members of Oxfordshire Rugby Football Union Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Oxfordshire Rugby Football Union Limited and state those matters that we have agreed to state to the Board of Committee members of Oxfordshire Rugby Football Union Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oxfordshire Rugby Football Union Limited and its Board of Committee members, as a body, for our work or for this report.

It is your duty to ensure that Oxfordshire Rugby Football Union Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Oxfordshire Rugby Football Union Limited. You consider that Oxfordshire Rugby Football Union Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Oxfordshire Rugby Football Union Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Woodstock Accountancy
Woodstock Accountancy (Oct 21, 2020 19:27 GMT+1)

The Woodstock Accountancy Practice Limited

63 New Road
Woodstock
Oxfordshire
OX20 1PA
21 October 2020

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 £	2019 £
Turnover		85,843	72,140
Direct costs		(74,091)	(59,729)
Administrative and governance expenses		(17,219)	(14,335)
Operating surplus/(deficit)		(5,467)	(1,924)
Interest receivable and similar income		15	20
Surplus/(deficit) for the financial year		(5,452)	(1,904)

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2020 (2019:£NIL).

The notes on pages 5 to 8 form part of these financial statements.

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED
REGISTERED NUMBER: IP29235R

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020


	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	5	2,631	11,000
Cash at bank and in hand	6	82,631	83,606
		85,262	94,606
Creditors: amounts falling due within one year	7	(28,149)	(32,041)
Net current assets		57,113	62,565
Total assets less current liabilities		57,113	62,565
Net assets		57,113	62,565
Capital and reserves			
Called up share capital		20	20
Profit and loss account		57,093	62,545
		57,113	62,565

The Committee members consider that the Society is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Society to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Committee members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 October 2020.


Pete Bramley (Oct 21, 2020 19:19 GMT+1)

Pete Bramley
 Committee member


A Tacon (Oct 21, 2020 11:59 GMT+1)

Andrew Tacon
 Committee member

The notes on pages 5 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

1. General information

Oxfordshire Rugby Football Union Limited is a society registered under the Co-operative and Community Benefit Societies Act 2014.

The registered office is 3A Market Place, Woodstock, Oxfordshire, OX20 1SY.

The principal activities of the society are;

To administer the game of rugby in the county of Oxfordshire on behalf of the Rugby Football Union;
To promote, encourage and extend the game throughout the County including coaching, the game's development in schools and at all youth levels;
To ensure that the game is played in accordance with the Laws of the game and is administered with the IRB Regulations and the Rules of the Union; and
To arrange and undertake representative and other matches.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Society and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Society has transferred the significant risks and rewards of ownership to the buyer;
- the Society retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Society will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	50% Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Financial instruments

The Society only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2019 - 0).

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 July 2019	10,995
Disposals	(6,000)
At 30 June 2020	4,995
Depreciation	
At 1 July 2019	10,995
Disposals	(6,000)
At 30 June 2020	4,995
Net book value	
At 30 June 2020	-
At 30 June 2019	-

5. Debtors

	2020 £	2019 £
Other debtors	2,631	11,000
	2,631	11,000

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	82,631	83,606
	82,631	83,606

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

7. Creditors: Amounts falling due within one year

	2020	<i>2019</i>
	£	£
Other creditors	19,394	-
Accruals and deferred income	8,755	<i>32,041</i>
	<u>28,149</u>	<u><i>32,041</i></u>

8. Financial instruments

	2020	<i>2019</i>
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	<u>82,631</u>	<u><i>83,606</i></u>

Financial assets measured at fair value through profit or loss comprise: Cash at bank and in hand

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 £	2019 £
Turnover		85,844	72,140
Direct costs		(74,092)	(59,729)
Administration and governance expenses		(17,219)	(14,335)
Operating loss		(5,467)	(1,924)
Interest receivable		15	20
Loss for the year		(5,452)	(1,904)

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 £	2019 £
Turnover		
RFU - Development funds received	60,137	70,125
Subscription payments from members	122	70
Fines and penalties received	490	605
Competition income	-	1,020
Patrons subscriptions	242	-
Other income	24,853	320
	<u>85,844</u>	<u>72,140</u>
	2020 £	2019 £
Direct costs		
Playing costs - Senior	3,521	18,553
Playing costs - Youth	9,925	16,764
Community rugby support	10,913	13,672
Festivals and competitions	1,106	1,950
Volunteer recognition	3,085	8,790
World Cup 2019 Event	15,921	-
Immediate support fund	29,621	-
	<u>74,092</u>	<u>59,729</u>
	2020 £	2019 £
Administration expenses		
Postage	222	198
Computer costs	101	19
Trade subscriptions	40	-
Accountancy fees	1,474	2,072
Bank charges	72	96
Depreciation - office equipment	-	141
Governance	15,310	11,809
	<u>17,219</u>	<u>14,335</u>

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020	<i>2019</i>
	£	£
Interest receivable		
Bank interest receivable	15	20
	<hr/> 15 <hr/>	<hr/> 20 <hr/>